

Registered Number 05215557

THE FINE COTTON COMPANY LIMITED

Abbreviated Accounts

31 December 2011

THE FINE COTTON COMPANY LIMITED

Registered Number 05215557

Balance Sheet as at 31 December 2011

	Notes	2011	2010
		£	£
Fixed assets			
Tangible	2	2,288	1,224
Total fixed assets		2,288	1,224
Current assets			
Stocks		66,280	37,646
Debtors		2,393	1,057
Cash at bank and in hand		6,083	30,488
Total current assets		74,756	69,191
Prepayments and accrued income (not expressed within current asset sub-total)		7,360	
Creditors: amounts falling due within one year		(69,858)	(55,089)
Net current assets		12,258	14,102
Total assets less current liabilities		14,546	15,326
Creditors: amounts falling due after one year		(100,000)	(100,000)
Accruals and deferred income		(7,259)	(8,059)
Total net Assets (liabilities)		(92,713)	(92,733)
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(92,714)	(92,734)
Shareholders funds		(92,713)	(92,733)

- a. For the year ending 31 December 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 22 May 2012

And signed on their behalf by:

J.ROBSON, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 December 2011

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Turnover

Turnover represents net invoiced sales of goods excluding value added tax

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and Fittings 25.00% Reducing Balance

2 Tangible fixed assets

Cost	£
At 31 December 2010	2,743
additions	1,730
disposals	
revaluations	
transfers	
At 31 December 2011	<u>4,473</u>

Depreciation	
At 31 December 2010	1,519
Charge for year	666
on disposals	
At 31 December 2011	<u>2,185</u>

Net Book Value	
At 31 December 2010	1,224
At 31 December 2011	<u>2,288</u>

3 Related party disclosures

The company owed the director, Ms J Robson, £141059 (2010 £118218) of which £100000 is represented as a long term loan. This is interest free and repayable on demand